

SBA should provide representational assistance for such an employee, those attorneys undertake a full and traditional attorney-client relationship with the employee with respect to the attorney-client privilege. If representation is authorized, SBA attorneys who assist in the representation of an SBA employee also undertake a full and traditional attorney-client relationship with the employee with respect to the attorney-client privilege. Unless authorized by the employee, the attorney must not disclose to anyone other than attorneys also responsible for the employee's representation information communicated to the attorney by the client-employee during the course of the attorney-client relationship. The attorney-client privilege will continue with respect to that information whether or not representation is provided, and even if the employee's representation is denied or discontinued.

PART 115—SURETY BOND GUARANTEE

Sec.

- 115.1 Overview of regulations.
- 115.2 Savings clause.

Subpart A—Provisions for All Surety Bond Guarantees

- 115.10 Definitions.
- 115.11 Applying to participate in the Surety Bond Guarantee Program.
- 115.12 General program policies and provisions.
- 115.13 Eligibility of Principal.
- 115.14 Loss of Principal's eligibility for future assistance.
- 115.15 Underwriting and servicing standards.
- 115.16 Determination of Surety's Loss.
- 115.17 Minimization of Surety's Loss.
- 115.18 Refusal to issue further guarantees; suspension and termination of PSB status.
- 115.19 Denial of liability.
- 115.20 Insolvency of Surety.
- 115.21 Audits and investigations.

Subpart B—Guarantees Subject to Prior Approval

- 115.30 Submission of Surety's guarantee application.
- 115.31 Guarantee percentage.
- 115.32 Fees and Premiums.
- 115.33 Surety bonding line.
- 115.34 Minimization of Surety's Loss.

- 115.35 Claims for reimbursement of Losses.
- 115.36 Indemnity settlements and reinstatement of Principal.

Subpart C—Preferred Surety Bond (PSB) Guarantees

- 115.60 Selection and admission of PSB Sureties.
- 115.61 Duration of PSB program.
- 115.62 Prohibition on participation in Prior Approval program.
- 115.63 Allotment of guarantee authority.
- 115.64 Timeliness requirement.
- 115.65 General PSB procedures.
- 115.66 Fees.
- 115.67 Changes in Contract or bond amount.
- 115.68 Guarantee percentage.
- 115.69 Imminent Breach.
- 115.70 Claims for reimbursement of Losses.
- 115.71 Denial of liability.

AUTHORITY: 5 U.S.C. app 3; 15 U.S.C. 687b, 687c, 694a, 694b; 694b note, Pub. L. 106–554, 114 Stat. 2763A–653.

SOURCE: 61 FR 3271, Jan. 31, 1996, unless otherwise noted.

§ 115.1 Overview of regulations.

The regulations in this part cover the SBA's Surety Bond Guarantee Programs under Part B of Title IV of the Small Business Investment Act of 1958, as amended. Subpart A of this part contains regulations common to both the program requiring prior SBA approval of each bond guarantee (the Prior Approval Program) and the program not requiring prior approval (the PSB Program). Subpart B of this part contains the regulations applicable only to the Prior Approval Program. Subpart C of this part contains the regulations applicable only to the PSB Program.

§ 115.2 Savings clause.

Transactions affected by this part 115 are governed by the regulations in effect at the time they occur.

Subpart A—Provisions for All Surety Bond Guarantees

§ 115.10 Definitions.

AA/SG means SBA's Associate Administrator for Surety Guarantees.

Affiliate is defined in part 121 of this chapter.